

Caption in Compliance with D.N.J. LBR 9004-1(b)

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Order Filed on March 20, 2024
by Clerk
U.S. Bankruptcy Court
District of New Jersey

Counsel to Michael Penner and Girisha Chandraraj

In re:

Chapter 11

Case No. 24-10561 (VFP)

CAREISMATIC BRANDS, LLC, et al.,

(Jointly Administered)

Debtors.¹

**ORDER GRANTING MOTION OF MICHAEL PENNER AND
GIRISHA CHANDRARAJ FOR ENTRY OF AN ORDER (I) MODIFYING THE
AUTOMATIC STAY, TO THE EXTENT APPLICABLE, TO ALLOW PAYMENT,
REIMBURSEMENT, AND/OR ADVANCEMENT OF COSTS AND FEES UNDER
INSURANCE POLICIES AND (II) GRANTING RELATED RELIEF**

The relief set forth on the following pages, numbered two (2) through four (4), is
ORDERED.

DATED: March 20, 2024

Honorable Vincent F. Papalia
United States Bankruptcy Judge

A complete list of each of the Debtors in these chapter 11 cases may be obtained on the website of the Debtors' proposed claims and noticing agent at <https://www.donlinrecano.com/careismatic>. The location of Debtor Careismatic Brands, LLC's principal place of business and the Debtors' service address in these chapter 11 cases is: 1119 Colorado Avenue, Santa Monica, California 90401.

Upon the *Motion of Michael Penner and Girisha Chandraraj for Entry of an Order (I) Modifying the Automatic Stay, to the Extent Applicable, to Allow Payment, Reimbursement, and/or Advancement of Costs and Fees Under Insurance Policies and (II) Granting Related Relief* (the “Motion”)¹ for entry of the Proposed Order pursuant to sections 105(a) and 362(d)(1) of the Bankruptcy Code, Bankruptcy Rule 4001, and Local Bankruptcy Rule 4001-1, modifying the automatic stay, to the extent such stay applies, to permit the Insurers (as defined below) to advance and pay proceeds, including covered defense costs, of the Debtors’ directors and officers liability insurance policies to or on behalf of individual insureds; and this Court having jurisdiction over this matter pursuant to 28 U.S.C. §§ 157(a)–(b)(1) and 1334(b) and the *Standing Order of Reference to the Bankruptcy Court Under Title 11* of the United States District Court for the District of New Jersey, entered July 23, 1984, and amended on September 18, 2012 (Simandle, C.J.); and this Court having found that this is a core proceeding pursuant to 28 U.S.C. § 157(b)(2)(A), and that this Court may decide by a final order consistent with Article III of the United States Constitution; and this Court having found that venue of the Chapter 11 Cases and the Motion in this District is proper pursuant to 28 U.S.C. §§ 1408 and 1409; and due and sufficient notice of the Motion having been given under the circumstances, and it appearing that no other or further notice is necessary; and any objections (if any) to the Motion having been withdrawn, resolved, or overruled on the merits; and a hearing having been held to consider the relief requested in the Motion and upon the record of the hearing and all of the proceedings had before this Court; and this Court having found that the relief requested in the Motion is in the best interests of the Debtors, their estates, their creditors, and other parties in interest; and the Court having determined that the legal and factual bases set forth in the Motion establish just cause for the relief granted

¹ Capitalized terms not otherwise defined herein shall have the meanings ascribed to such terms in the Motion.

herein; and after due deliberation thereon and good and sufficient cause appearing therefor **IT IS**

HEREBY ORDERED THAT:

1. The Motion is GRANTED as set forth herein.
2. The automatic stay imposed by section 362 of the Bankruptcy Code, to the extent applicable, is hereby modified to permit the Insurers to advance, pay, and/or reimburse Defense Costs to or on behalf of Movants and other individual insureds, and to pay proceeds of the D&O Policies to settle claims against Movants and other individual insureds, in accordance with the terms of the D&O Policies, in each case whether such Defense Costs are incurred or such claims arise prepetition or postpetition.
3. The Movants, the Insurers, and the Debtors are authorized to take all steps necessary or appropriate to carry out the relief granted in this Order.
4. Nothing in the Motion or this Order shall affect, impair, prejudice, or otherwise alter (i) the terms and conditions of the D&O Policies, any related agreements, and/or any related reservation(s) of rights provided by the Insurers, the Movants, or the Debtors in connection therewith or (ii) the rights, obligations and defenses of the Insurers, the Movants, or the Debtors under the D&O Policies, any related agreements, and/or any related reservation(s) of rights provided by the Insurers, the Movants, or the Debtors in connection therewith.
5. Notwithstanding the relief granted in this Order and any actions taken pursuant to such relief, nothing in this Order shall be deemed (a) an admission or finding as to the validity of any claim against the Debtors, the Movants, or the Insurers, (b) a waiver of the right of the Debtors, the Movants, or the Insurers to dispute any claim on any grounds, (c) a promise or requirement to pay any claim, (d) an implication or admission that any particular claim is of a type specified or defined in this Motion and Order, (e) an assumption or rejection of any executory contract pursuant

to Bankruptcy Code section 365, or (f) except as to the modification of the automatic stay to the extent provided in this Order, a waiver of any party's rights under the Bankruptcy Code or any other applicable law, including with respect to the Debtors' rights under Bankruptcy Code section 365 to assume or reject any executory contract with any party subject to the Motion or this Order.

6. The requirement set forth in Local Bankruptcy Rule 9013-1(a)(3) that any motion be accompanied by a memorandum of law is hereby deemed satisfied by the contents of the Motion.

7. Notice of the Motion satisfies the requirements set forth in Bankruptcy Rule 6004(a).

8. Notwithstanding Bankruptcy Rule 6004(h), this Order shall be effective and enforceable immediately upon entry hereof, and the fourteen (14) day stay imposed pursuant to Bankruptcy Rule 4001(a) is waived.

9. This Court shall retain exclusive jurisdiction with respect to all matters arising from or related to the implementation, interpretation, or enforcement of this Order.

In re:
Careismatic Brands, LLC
Debtor

Case No. 24-10561-VFP
Chapter 11

District/off: 0312-2
Date Rcvd: Mar 20, 2024

User: admin
Form ID: pdf903

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Total Noticed: 12

The following symbols are used throughout this certificate:

Symbol **Definition**

+ Addresses marked '+' were corrected by inserting the ZIP, adding the last four digits to complete the zip +4, or replacing an incorrect ZIP. USPS regulations require that automation-compatible mail display the correct ZIP.

Notice by first class mail was sent to the following persons/entities by the Bankruptcy Noticing Center on Mar 22, 2024:

Recip ID	Recipient Name and Address
db	+ Careismatic Brands, LLC, 1119 Colorado Avenue, Santa Monica, CA 90401-3009
aty	+ Ashley L. Surinak, KIRKLAND & ELLIS LLP, KIRKLAND & ELLIS INTERNATIONAL LLP, 300 North LaSalle Street, Chicago, IL 60654-5412
aty	+ Chad J. Husnick, KIRKLAND & ELLIS LLP, KIRKLAND & ELLIS INTERNATIONAL LLP, 300 North LaSalle Street, Chicago, IL 60654-5412
aty	+ Christine Shang, KIRKLAND & ELLIS LLP, KIRKLAND & ELLIS INTERNATIONAL LLP, 609 Main Street, Houston, TX 77002-3167
aty	+ Cole Schotz P.C., 25 Main Street, Court Plaza North, Hackensack, NJ 07601-7015
aty	+ Daniel J. Saval, Kobre & Kim LLP, 800 3rd Avenue, New York, NY 10022-7775
aty	+ Donna Xu, Kobre & Kim LLP, 800 3rd Avenue, New York, NY 10022-7775
aty	+ Kirkland & Ellis LLP Kirkland & Ellis International, 601 Lexington Avenue, New York, NY 10022-4611
aty	+ Kristin Rose, KIRKLAND & ELLIS LLP, KIRKLAND & ELLIS INTERNATIONAL LLP, 555 South Flower Street, Suite 3700, Los Angeles, CA 90071-2432
aty	+ Ruth Mulvihill, KIRKLAND & ELLIS LLP, KIRKLAND & ELLIS INTERNATIONAL LLP, 300 North LaSalle Street, Chicago, IL 60654-5412
aty	+ Seth Sanders, KIRKLAND & ELLIS LLP, KIRKLAND & ELLIS INTERNATIONAL LLP, 300 North LaSalle Street, Chicago, IL 60654-5412

TOTAL: 11

Notice by electronic transmission was sent to the following persons/entities by the Bankruptcy Noticing Center.

Electronic transmission includes sending notices via email (Email/text and Email/PDF), and electronic data interchange (EDI). Electronic transmission is in Eastern Standard Time.

Recip ID	Notice Type: Email Address	Date/Time	Recipient Name and Address
aty	+ Email/Text: josh.greenblatt@kirkland.com	Mar 20 2024 20:52:00	Joshua Greenblatt, Kirkland and Ellis International, LLP, 601 Lexington Avenue, New York, NY 10022-4611

TOTAL: 1

BYPASSED RECIPIENTS

The following addresses were not sent this bankruptcy notice due to an undeliverable address, *duplicate of an address listed above, *P duplicate of a preferred address, or ## out of date forwarding orders with USPS.

NONE

NOTICE CERTIFICATION

I, Gustava Winters, declare under the penalty of perjury that I have sent the attached document to the above listed entities in the manner shown, and prepared the Certificate of Notice and that it is true and correct to the best of my information and belief.

Meeting of Creditor Notices only (Official Form 309): Pursuant to Fed.R.Bank.P.2002(a)(1), a notice containing the complete Social Security Number (SSN) of the debtor(s) was furnished to all parties listed. This official court copy contains the redacted SSN as required by the bankruptcy rules and the Judiciary's privacy policies.

Date: Mar 22, 2024

Signature: /s/Gustava Winters

CM/ECF NOTICE OF ELECTRONIC FILING

The following persons/entities were sent notice through the court's CM/ECF electronic mail (Email) system on March 20, 2024 at the address(es) listed below:

Name	Email Address
Alan J. Brody	on behalf of Creditor UBS AG Stamford Branch brody@gtlaw.com alan-brody-2138@ecf.pacerpro.com
Andrew H. Sherman	on behalf of Creditor Michelman & Robinson LLP asherman@sillscummis.com
Andrew H. Sherman	on behalf of Defendant Michelman & Robinson LLP asherman@sillscummis.com
Anthony Sodono, III	on behalf of Creditor Partner Group (USA) et al. asodono@msbnj.com
Beth E Levine	on behalf of Creditor Official Committee Of Unsecured Creditors blevine@pszjlaw.com
Boris I Mankovetskiy	on behalf of Creditor Michelman & Robinson LLP bmankovetskiy@sillscummis.com, asherman@sillscummis.com
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David Agay	on behalf of Debtor Careismatic Brands LLC dagay@mcdonaldhopkins.com
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Fran B. Steele	on behalf of U.S. Trustee U.S. Trustee Fran.B.Steele@usdoj.gov
Jason D. Angelo	on behalf of Creditor Wingspire Equipment Finance LLC JAngelo@reedsmith.com sshidner@mdmc-law.com;smullen@mdmc-law.com
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Joseph J. DiPasquale	on behalf of Interested Party Saddle Creek Corporation Jdipasquale@foxrothschild.com cbrown@foxrothschild.com;msteen@foxrothschild.com
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Joshua Sussberg	on behalf of Debtor Careismatic Brands LLC joshua.sussberg@kirkland.com, amy-donahue-2664@ecf.pacerpro.com;ecf-00163ec7e7ea@ecf.pacerpro.com
Joshua A. Gadharf	on behalf of Debtor Careismatic Brands LLC jgadharf@mcdonaldhopkins.com

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User: admin

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U.S. Trustee

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TOTAL: 60